

Department of Finance		Fund: 0800a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> United States Olympic Committee Fund		
<u>Legal Citation/Authority</u> Chapter 1278, Statutes of 1983 Revenue and Taxation Code sections 18510-18513		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/Private-Purpose Trust Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds-- Non-Federal	
<u>Purpose</u> Created as a depository for contributions from taxpayers who specify an amount, in excess of their tax liability, on their California income tax return to be credited to the fund.		
<u>Administering Agency/Organization Code</u> Franchise Tax Board/Org 1730 receives and remits the money. Office of the State Controller/Org 0840 transfers the money to the United States Olympic Committee.		
<u>Major Revenue Source</u> Contributions from taxpayers.		
<u>Disposition of Fund (upon abolishment)</u> Administrative costs of Franchise Tax Board and Office of the State Controller. Transfer to United States Olympic Committee.		
<u>Appropriation Authority</u> Section 18512 of the Government Code provides that the money in the fund is appropriated continuously, without regard to fiscal year, to the State Controller.		
<u>State Appropriations Limit</u> Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Trust and Agency Fund (Non-Federal).		
<u>Comments/Historical Information</u> This fund was repealed by Revenue and Taxation Code 18534, effective January 1, 1992.		